IN THE HIGH COURT OF JUDICATURE OF BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

NOTICE OF MOTION NO. 882 OF 2003

IN

SUIT NO. 4147 OF 2000

The Federal Bank Ltd. .. Plaintiff

versus

Rameshchandra Thakur .. Defendant

...

Mr.S. Ravi i/b P.M.A.Nair for the plaintiff.

Mr.H.Bhave & Co. for the defendant.

CORAM : D.G. KARNIK,J.

DATED : 17th March 2005.

P.C.:

1. This suit is filed by the plaintiff for recovery of the money due to it. The advance is secured by pledge of shares. This motion is taken by the plaintiff for permission to sell the pledged shares. The agreement dated 11th January 1995 (Exhibit-B to the plaint) authorised the plaintiff Bank to sell the pledged shares. According to the

learned counsel for the defendant, shares ought to have been sold earlier. In any event, the defendant has no objection for permitting the plaintiff bank to sell the shares subject to his contention that he is entitled to claim damages for non sale of the shares earlier. In view of this statement by the defendant through its counsel, motion is made absolute in terms of prayer clause(a).

2. It is clarified that all contentions of the alleged claim of the defendant are kept open.

3. Motion disposed of.

D.G. KARNIK,J